

## Message Text

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PAGE 01 OECD P 13826 01 OF 03 300033Z

64

ACTION EUR-12

INFO OCT-01 EA-10 IO-10 ISO-00 AID-05 CEA-01 CIAE-00

COME-00 EB-07 FRB-01 INR-07 NEA-10 NSAE-00 OPIC-06

SP-02 TRSE-00 CIEP-02 LAB-04 SIL-01 OMB-01 PA-02

PRS-01 FEA-01 ERDA-07 DODE-00 FPC-01 H-02 INT-05 L-03

NSC-05 PM-03 USIA-15 SAM-01 OES-05 SS-15 STR-04 AGR-10

/160 W

----- 113945

R 300005Z MAY 75

FM USMISSION OECD PARIS

TO SECSTATE WASH DC 7288

INFO AMEMBASSY ANKARA

AMEMBASSY ATHENS

AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY CANBERRA

AMEMBASSY COPENHAGEN

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AMEMBASSY LUXEMBOURG

AMEMBASSY MADRID

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AMEMBASSY OTTAWA

AMEMBASSY PARIS

AMEMBASSY REYKJAVIK

AMEMBASSY ROME

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AMEMBASSY VIENNA

AMEMBASSY WELLINGTON

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PAGE 02 OECD P 13826 01 OF 03 300033Z

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UNCLAS SECTION 01 OF 03 OECD PARIS 13826

E.O. 11652: N/A  
TAGS: EGEN, OECD  
SUBJECT: OECD MINISTERIAL COMMUNIQUE, MAY 29, 1975

BRUSSELS FOR SECRETARY'S PARTY

REF: A. OECD DOCUMENT C(75)72 2ND REVISION  
B. OECD PARIS 13346

FOLLOWING IS TEXT OF COMMUNIQUE AGREED UPON AT OECD  
MINISTERIAL MEETING ON MAY 29, 1975:

"1. THE COUNCIL OF THE OECD MET AT MINISTERIAL LEVEL ON  
28TH MAY, UNDER THE CHAIRMANSHIP OF THE RIGHT HONOURABLE  
JAMES CALLAGHAN, MP, UNITED KINGDOM SECRETARY OF STATE  
FOR FOREIGN AND COMMONWEALTH AFFAIRS, AND ON 29TH MAY,  
WITH THE RIGHT HONOURABLE DENIS HEALEY, MBE, MP, UNITED  
KINGDOM CHANCELLOR OF THE EXCHEQUER, IN THE CHAIR.

THE ECONOMIC SITUATION

"2. MINISTERS EXPRESSED CONFIDENCE THAT THE POLICIES OF  
OECD GOVERNMENTS WILL LEAD TO A RECOVERY OF DEMAND AND  
EMPLOYMENT AND THAT THIS WILL BE COMBINED WITH FURTHER  
REDUCTIONS IN THE AVERAGE RATE OF INFLATION. THEY ARE  
DETERMINED TO ACHIEVE THESE GOALS, AND TO ENSURE, BY  
TIMELY ADJUSTMENTS OF POLICIES, THAT THE RECOVERY IS  
UNDER-PINNED SHOULD THIS PROVE NECESSARY, AND THAT, ONCE  
UNDER WAY, IT DOES NOT DEGENERATE INTO A NEW PERIOD OF  
EXCESSIVE DEMAND PRESSURES AND INFLATIONARY TENDENCIES.  
MINISTERS NOTED THAT THE SUBSTANTIAL INTERNATIONAL PAY-  
MENTS DEFICIT ON CURRENT ACCOUNT OF OECD COUNTRIES AS A  
GROUP, WHICH HAS RECENTLY DECLINED, IS NEVERTHELESS  
LIKELY TO PERSIST FOR SOME YEARS. THEY ALSO UNDERLINED  
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PAGE 03 OECD P 13826 01 OF 03 300033Z

THE IMPORTANCE OF ENSURING THAT ECONOMIC POLICIES ARE  
SUCH AS TO SECURE, AMONG OECD COUNTRIES, A LESS  
UNBALANCED DISTRIBUTION OF CURRENT ACCOUNT POSITIONS,  
MORE COMPATIBLE WITH A SUSTAINABLE PATTERN OF CAPITAL  
FLOWS. GIVEN SUCH POLICIES, MINISTERS WERE CONFIDENT  
THAT, BACKED BY OFFICIAL BILATERAL AND MULTILATERAL  
ARRANGEMENTS, THE FINANCING OF EXISTING AND PROSPECTIVE  
DEFICITS COULD BE CONTINUED ON AN ORDERLY BASIS; IN THIS

CONNECTION THEY WELCOMED THE STEPS BEING TAKEN TO OBTAIN  
EARLY RATIFICATION OF THE AGREEMENT ESTABLISHING THE  
OECD FINANCIAL SUPPORT FUND.

"3. MINISTERS STRESSED THAT POLICY DECISIONS CONCERNED  
WITH THE IMMEDIATE FUTURE HAD TO BE RELATED TO THE FORE-  
SEEABLE MEDIUM AND LONGER-TERM PROBLEMS OF STRUCTURAL  
CHANGE, AND TO BROAD STRATEGIES FOR RESOLVING THEM.  
MINISTERS AGREED THAT THE OECD SHOULD CARRY FORWARD AND  
ACCELERATE ITS RE-ASSESSMENT OF THE PROSPECTS FOR SUS-  
TAINED ECONOMIC GROWTH AND THE CONSTRAINTS ON SUCH  
GROWTH, PARTICULARLY THOSE ARISING FROM INFLATION, UNDER  
THE CHANGING CIRCUMSTANCES. THEY NOTED WITH INTEREST  
THE PROPOSAL MADE BY THE UNITED STATES GOVERNMENT THAT  
A NUMBER OF ECONOMISTS OF INTERNATIONAL REPUTE SHOULD BE  
INVITED, DRAWING ON THIS WORK, TO EXAMINE THE POLICY  
ISSUES AND MAKE RECOMMENDATIONS. IN A BROADER AND  
LONGER RUN CONTEXT, MINISTERS ALSO NOTED WITH INTEREST  
A PROPOSAL INITIATED BY THE JAPANESE GOVERNMENT FOR A  
STUDY OF THE FUTURE DEVELOPMENT OF ADVANCED INDUSTRIAL  
SOCIETIES IN HARMONY WITH THAT OF DEVELOPING COUNTRIES.

TRADE

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PAGE 01 OECD P 13826 02 OF 03 300029Z

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NSC-05 PM-03 USIA-15 SAM-01 OES-05 SS-15 STR-04 AGR-10

/160 W

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R 300005Z MAY 75

FM USMISSION OECD PARIS  
TO SECSTATE WASH DC 7289  
INFO AMEMBASSY ANKARA  
AMEMBASSY ATHENS  
AMEMBASSY BERN  
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PAGE 02 OECD P 13826 02 OF 03 300029Z

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UNCLAS SECTION 02 OF 03 OECD PARIS 13826

"4. MINISTERS () DECIDED TO RENEW, FOR A FURTHER PERIOD OF ONE YEAR, THE DECLARATION ADOPTED ON 30TH MAY, 1974, STATING THE DETERMINATION OF ALL OECD GOVERNMENTS TO AVOID RECOURSE TO NEW RESTRICTIONS ON TRADE AND OTHER CURRENT ACCOUNT TRANSACTIONS AND THE ARTIFICIAL STIMULATION OF VISIBLE AND CURRENT INVISIBLE EXPORTS. IN RENEWING THE DECLARATION, MINISTERS STRESSED THAT THE PRESENT SITUATION REQUIRED A HIGH DEGREE OF ECONOMIC COOPERATION. NOTING THAT THERE HAD BEEN A MARKED DIFFERENCE IN THE BALANCE-OF-PAYMENTS SITUATIONS OF OECD MEMBER COUNTRIES, THEY WELCOMED THE ECONOMIC MEASURES TAKEN BY CERTAIN OF THEM; AND THEY REAFFIRMED THAT,

IN THE PRESENT STATE OF THE WORLD ECONOMY, IT  
REMAINED OF THE HIGHEST IMPORTANCE TO FOLLOW AN  
ECONOMIC POLICY WHICH COMBATTED INFLATION BUT  
ALSO AIMED AT MAINTAINING A HIGH LEVEL OF EMPLOYMENT  
AND EXPANSION OF WORLD TRADE. THE WAY IN WHICH THIS  
POLICY SHOULD BE IMPLEMENTED MUST TAKE ACCOUNT OF THE  
RESPECTIVE SITUATIONS OF MEMBER COUNTRIES.

() THE GOVERNMENT OF PORTUGAL IS NOT, AT THIS STAGE,  
IN A POSITION TO RENEW THE DECLARATION.

"5. MINISTERS AGREED THAT, GIVEN THE IMPORTANCE OF  
THE TERMS OF EXPORT CREDITS IN INTERNATIONAL COMPETI-  
TION, AN ARRANGMENT OF A GENERAL NATURE IN THIS  
RESPECT, BETWEEN AS MANY AS POSSIBLE OF THE INDUS-  
TRIALISED COUNTRIES OF THE OECD, SHOULD BE ACHIEVED.  
THIS WOULD CONSTITUTE SIGNIFICANT PROGRESS IN INTER-  
NATIONAL CO-OPERATION. THEY ALSO AGREED ON THE NEED  
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PAGE 03 OECD P 13826 02 OF 03 300029Z

TO CONTINUE CLOSE CONSULTATIONS ON EXCHANGE-RATE  
DEVELOPMENTS IN THE APPROPRIATE BODIES.  
THEY NOTED THAT THE PROBLEMS OF THE DEVELOPING  
MEMBER COUNTRIES HAVE BECOME MORE SERIOUS IN  
SEVERAL RESPECTS DURING THE PAST YEAR, AND DESERVE  
TO BE CONSIDERED WITH SPECIAL ATTENTION WITHIN THE  
OECD.

"6. MINISTERS REAFFIRMED THAT LIBERAL AND EXPANDED  
TRADE WAS OF THE UTMOST IMPORTANCE FOR THE FURTHER  
DEVELOPMENT OF THE WORLD ECONOMY AND THAT, TO THIS  
END, THEY WOULD WORK TOGETHER FOR THE SUCCESS OF THE  
MULTILATERAL TRADE NEGOTIATIONS NOW UNDER WAY.

ENERGY

"7. MINISTERS STRESSED THE IMPORTANCE THEY ATTACHED  
TO CONTINUING AND DEVELOPING CO-OPERATION IN THE FIELD  
OF ENERGY. A REPORT FROM THE BELGIAN FOREIGN MINISTER,  
MR. RENAAT VAN ELSLANDE, CHAIRMAN OF THE GOVERNING  
BOARD OF THE INTERNATIONAL ENERGY AGENCY'S MEETING  
AT MINISTERIAL LEVEL ON 27TH MAY, DESCRIBED THE  
PROGRESS BEING MADE AND THE NEW IMPULSE GIVEN TO  
ENERGY COOPERATION WITHIN THAT BODY.

"8. MINISTERS AGREED THAT INCREASED CO-OPERATION  
BETWEEN PRODUCER AND CONSUMER COUNTRIES WAS NEEDED  
IN ORDER TO ENSURE EQUITABLE AND STABLE CONDITIONS  
IN THE WORLD ENERGY MARKET.

COMMODITIES

9. MINISTERS STRESSED THAT ADEQUATE SUPPLIES OF COMMODITIES AT EQUITABLE AND REMUNERATIVE PRICES ARE ESSENTIAL TO THE WORLD ECONOMY. THEY RECOGNISED THE INTERDEPENDENCE AND COMMON INTEREST OF PRODUCERS AND CONSUMERS, BOTH DEVELOPED AND DEVELOPING COUNTRIES, PARTICULARLY IN RELATION TO THE AVOIDANCE OF EXCESSIVE FLUCTUATIONS IN COMMODITY MARKETS, AS WELL AS THE IMPORTANCE ATTACHED BY PRODUCERS TO ASSURED ACCESS TO MARKETS AND BY CONSUMERS TO SECURE SUPPLIES. THESE UNCLASSIFIED

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PAGE 04 OECD P 13826 02 OF 03 300029Z

QUESTIONS, TOGETHER WITH OTHER ASPECTS OF THE COMMODITY PROBLEM, ARE OF SPECIAL CONCERN TO THE DEVELOPING COUNTRIES IN MAKING THE BEST POSSIBLE USE OF THEIR NATURAL RESOURCES TO FOSTER ECONOMIC DEVELOPMENT.

"10. IN RESPONDING TO THE CONCERNS OF DEVELOPING COUNTRIES IN THE COMMODITY FIELD AND WHILE RECOGNIZING THAT CIRCUMSTANCES VARY GREATLY BETWEEN COMMODITIES R GROUPS OF COMMODITIES AND THAT THIS MUST BE TAKEN INTO ACCOUNT WHEN WORKING OUT PRACTICAL

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PAGE 01 OECD P 13826 03 OF 03 300147Z

64

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R 300005Z MAY 75  
FM USMISSION OECD PARIS  
TO SECSTATE WASH DC 7290  
INFO AMEMBASSY ANKARA  
AMEMBASSY ATHENS  
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PAGE 02 OECD P 13826 03 OF 03 300147Z

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UNCLAS SECTION 03 OF 03 OECD PARIS 13826

ARRANGEMENTS, MINISTERS AGREED ON THE NEED FOR A MORE  
ACTIVE AND BROADLY BASED APPROACH TO COMMODITY PROBLEMS  
AIMING IN PARTICULAR, AT:

- REDUCING MARKET INSTABILITY AND PROMOTING A  
BETTER BALANCE BETWEEN PRODUCTION AND CONSUMP-  
TION, INCLUDING, WHERE APPROPRIATE, THROUGH  
COMMODITY AGREEMENTS;

-- ENSURING ADEQUATE LEVELS OF INVESTMENT IN  
C PRODUCTION OF COMMODITIES;

-- IMPROVING AND INCREASING MARKET OUTLETS AND  
LOCAL PROCESSING OF COMMODITIES.

IN ADDITION, MINISTERS INDICATED THEIR  
READINESS TO CONSIDER IMPROVED INTERNATIONAL MECHANISMS  
TO STABILIZE EXPORT EARNINGS OF DEVELOPING PRODUCING  
COUNTRIES.

"11. MINISTERS STRESSED THE NEED FOR PROGRESS IN THE  
VARIOUS INTERNATIONAL DISCUSSIONS ON GRAINS. IN THIS  
CONTEXT THEY NOTED THAT THE BETTER AGRICULTURAL CROPS  
EXPECTED THIS YEAR OFFERED THE OPPORTUNITY TO BEGIN  
REBUILDING STOCKS OF ESSENTIAL FOODSTUFFS, NOTABLY  
GRAINS, AND TO ENSURE GREATER WORLD FOOD SECURITY.  
MINISTERS ALSO REITERATED THEIR READINESS TO  
CONTRIBUTE TO THE EFFORTS NEEDED TO INCREASE FOOD  
PRODUCTION IN THE DEVELOPING COUNTRIES.

"12. MINISTERS AGREED THAT THESE QUESTIONS SHOULD BE  
PURSUED ACTIVELY IN ALL APPROPRIATE BODIES WITH A  
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PAGE 03 OECD P 13826 03 OF 03 300147Z

VIEW TO REACHING CONCRETE SOLUTIONS BASED ON CO-  
OPERATION BETWEEN PRODUCING AND CONSUMING COUNTRIES.  
THEY WELCOMED THE ESTABLISHMENT OF A HIGH LEVEL GROUP  
IN THE OECD TO FURTHER DEVELOP MEMBER COUNTRIES'  
ATTITUDES BOTH ON GENERAL ASPECTS OF THEIR  
COMMODITY POLICIES AND ON SPECIFIC ACTION CONCERNING  
PARTICULAR COMMODITIES.

RELATIONS WITH DEVELOPING COUNTRIES

"13. MINISTER ADOPTED AN OECD DECLARATION ON  
RELATIONS WITH DEVELOPING COUNTRIES (ANNEXED TO THIS  
COMMUNIQUE). THEY FURTHER AGREED ON A REVIEW WITHIN  
THE OECD OF ECONOMIC RELATIONS BETWEEN MEMBER COUNTRIES  
AND DEVELOPING COUNTRIES, WITH A VIEW TO  
IDENTIFYING WHAT NEW AND OTHER CONSTRUCTIVE APPROACHES  
COULD BE ADOPTED ON SELECTED SUBSTANTIVE ISSUES, AND  
TO GIVING SUPPORT AND NEW IMPETUS TO NEGOTIATIONS IN  
THEIR BODIES WORKING ON SPECIFIC PROBLEMS. MINISTERS  
INVITED THE AD HOC HIGH-LEVEL GROUP WHICH HAS BEEN  
CREATED FOR THIS PURPOSE TO BEGIN ITS WORK AS QUICKLY  
AS POSSIBLE AND TO SUBMIT A PRELIMINARY PROGRESS  
REPORT BEFORE THE END OF JULY 1975.

"14. MINISTERS AGREED ON THE NEED TO CONTINUE THE



DIALOGUE BETWEEN DEVELOPED AND DEVELOPING COUNTRIES.  
THEY RECONGNIZED THAT, CONCURRENTLY WITH THE PROBLEMS  
OF ENERGY AND OIL, THERE ARE OTHER PROBLEMS SUCH AS  
COMMODITIES, INCLUDING FOODSTUFFS, DEVELOPMENT  
QUESTIONS AND THE INTENSIFIED DIFFICULTIES OF THE  
MOST MOST SERIOUSLY AFFECTED COUNTRIES, WHICH WILL HAVE TO  
BE TACKLED WITH INCREASED VIGOUR IN CO-OPERATION WITH  
ALL COUNTRIES CONCERNED. THE NEED FOR RENEWED EFFORTS  
ALONG THESE LINES WAS A RECURING THEME THROUGHOUT  
THE MEETING OF THE OECD MINISTERS. MINISTERS  
EXPRESSED THE HOPE THAT THEIR DELIBERATIONS WILL  
HAVE PROVIDED A BASIS FOR THE RESUMPTION AT AN EARLY  
DATE OF THE DIALOGUE WHICH WAS INITIATED IN PARIS  
LASTLAST APRIL."  
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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** AGREEMENTS, MINISTERIAL MEETINGS, COMMUNIQUE  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 30 MAY 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975OECDP13826  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D750188-1042  
**From:** OECD PARIS  
**Handling Restrictions:** n/a  
**Image Path:**  
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**Line Count:** 453  
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**Office:** ACTION EUR  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Page Count:** 9  
**Previous Channel Indicators:** n/a  
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**Reference:** 75 OECD DOCUMENT C(72, 75 2ND  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** CunninFX  
**Review Comment:** n/a  
**Review Content Flags:** ANOMALY  
**Review Date:** 05 AUG 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <05 AUG 2003 by BalzMJ>; APPROVED <23 JAN 2004 by CunninFX>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
05 JUL 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** OECD MINISTERIAL COMMUNIQUE, MAY 29, 1975 BRUSSELS FOR SECRETARY'S PARTY  
**TAGS:** EGEN, OECD  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006